WEST VIRGINIA CODE: §33-12-6b

§33-12-6b. Licensing of agencies.

(a) For the purposes set forth in section twenty-three of this article, an insurance agency shall be licensed as an insurance producer.

(b) The insurance agency shall maintain a current list with the name of every individual who, as a member, officer, director, stockholder, owner, or employee of the insurance agency, is acting as and is licensed as an insurance producer. Each insurance agency shall make such list available to the commissioner upon reasonable request for purposes of conducting investigations and enforcing the provisions of this chapter.

(c) The insurance agency shall, within ten days, notify the commissioner, on a form prescribed by the commissioner, of every change relative to the licensed individual insurance producers registered and authorized to act as insurance producers for the insurance agency.

(d) The insurance agency shall, within ten days, notify the commissioner, on a form prescribed by the commissioner, of any change relative to the insurance agency or business entity name, officers, directors, partners, or owners, to report a merger, or that the insurance agency or business entity has ceased doing business in this state.

(e) When an insurance agency ceases to do business in this state, the insurance agency shall return the producer license to the commissioner within ten days after ceasing to do business.

(f) When an insurance agency changes its principal address to another state, the insurance agency shall, within ten days, notify the commissioner and return the producer license for cancellation. Relicensing will be subject to section twelve of this article.

(g)(1) The insurance agency shall comply with section six of this article.

(2) A nonresident insurance agency shall also comply with the qualification requirements of section twenty-three of this article.

(h) The provisions of this section become effective on or after July 1, 2003.

WV Legislature